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October 16, 2015

BY ECF AND HAND

Hon. Dora L. Irizarry, U.S.D.J.
United States District Court
225 Cadman Plaza East
Brooklyn, New York 11201

Re: Strauss, et al. v. Crédit Lyonnais, S.A., 06-cv-702 (DLI) (MDG)
Wolf, et al. v. Crédit Lyonnais, S.A., 07-cv-914 (DLI) (MDG)
Weiss, et al. v. National Westminster Bank Plc, 05-cv-4622 (DLI) (MDG)
Applebaum, et al. v. National Westminster Bank Plc, 07-cv-916 (DLI) (MDG)

Dear Judge Irizarry:

Pursuant to the Court's instructions at the October 8, 2015 oral argument on the pending summary judgment and dismissal motions by defendants Crédit Lyonnais, S.A. ("CL") and National Westminster Bank Plc ("NatWest"), I am writing to provide the Court with (1) citations to the precedents to which I referred, (2) information requested by the Court concerning CL's and NatWest's wire transfers that contacted the United States and on which plaintiffs base their claims, and (3) a copy of the demonstrative exhibit that I provided to the Court and to plaintiffs' counsel.

First, in addition to the authorities referenced in CL's and NatWest's briefs in support of their respective motions, I referred the Court to the following precedents:

- Stroud v. Tyson Foods, Inc., No. 14-Civ-3281, 2015 WL 1034452, at *3-6 (E.D.N.Y. Mar. 10, 2015) (Irizarry, J.) (no general jurisdiction over corporations that are neither incorporated nor headquartered in New York).

Hon. Dora L. Irizarry, U.S.D.J., p.2

- 7 W. 57th St. Realty Co., LLC v. Citigroup, Inc., No. 13-Civ-981, 2015 WL 1514539, at *5-7, 11 (S.D.N.Y. Mar. 31, 2015) (Gardephe, J.) (foreign bank defendants' pre-Daimler participation in lawsuit did not waive personal jurisdiction defense because, under Gucci America, Daimler "effected a change in the law"; New York Banking Law Section 200 "limits any consent to personal jurisdiction by registered banks to specific personal jurisdiction").
- Laydon v. Mizuho Bank, Ltd., No. 12-Civ-3419, 2015 WL 1499185, at *6 (S.D.N.Y. Mar. 31, 2015) (Daniels, J.) (foreign bank defendants did not waive personal jurisdiction defense pre-Daimler because their "defense was not available," but did waive their defense by failing to raise it promptly post-Daimler).
- Motorola Credit Corp. v. Uzan, No. 02-Civ-666, 2015 WL 5613077, at *2 (S.D.N.Y. Sept. 9, 2015) (Rakoff, J.) (no general jurisdiction over foreign banks that are "incorporated and maintain their principal places of business abroad, and no 'exceptional circumstances' exist that would otherwise support general jurisdiction over them," no waiver of foreign banks' jurisdictional objections because "objections to jurisdiction were not available before Daimler and Gucci," nor did any waiver occur as a result of their licensing in New York).
- In re LIBOR-Based Fin. Instruments Antitrust Litig., No. 11 MDL 2262 NRB, 2015 WL 4634541, at *26-27 & n. 54 (S.D.N.Y. Aug. 4, 2015) (Buchwald, J.) (exercise of specific jurisdiction over foreign banks is appropriate only "[t]o the extent that" plaintiffs' claims arose from LIBOR manipulation that occurred in the forum; a "bank that cooperated with a request made by a trader in New York would be subject to personal jurisdiction in New York in connection with a claim arising out of that request," but "allegations of some misconduct in New York do not support personal jurisdiction as to" claims arising out of defendants' conduct "in London or elsewhere abroad").
- Weisblum v. Prophase Labs, Inc., No. 14-Civ-3587, 2015 WL 738112, at *5 (S.D.N.Y. Feb. 20, 2015) (Furman, J.) ("[T]he Court cannot override [defendant's personal jurisdiction] objections in the name of 'judicial efficiency'").
- Hargrave v. Oki Nursery, 646 F.2d 716, 718 (2d Cir. 1980) (court can exercise pendent personal jurisdiction over a claim despite the absence of a statutory provision authorizing service, but only if that claim arises from the same common nucleus of operative fact as a claim for which there is statutory jurisdiction and only if "[t]here is no constitutional issue as to whether the district court has . . . personal jurisdiction over the defendant with respect to all the claims").

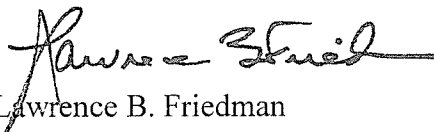
Second, the parties agree that CL made five transfers at the request of its customer CBSP that contacted the United States and on which plaintiffs base their claims. Those five transfers constitute 0.9% of the 550 transfers that CL made at CBSP's request, and total \$205,000.

Hon. Dora L. Irizarry, U.S.D.J., p.3

The parties also agree that NatWest made 196 transfers at the request of its customer Interpal that contacted the United States and on which plaintiffs base their claims. Those transfers total \$4,345,342.35.

Third, a copy of the timeline that I provided to the Court as a demonstrative exhibit at oral argument, which illustrates CL's five transfers that contacted New York, is attached to this letter as Exhibit A.

Respectfully,

A handwritten signature in black ink, appearing to read "Lawrence B. Friedman", written in a cursive style.

Lawrence B. Friedman

Attachment

cc: All counsel

EXHIBIT A

The Five New York Transfers

